

Grain Market News

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QUARTERLY
SUMMARY
AND
STATISTICS

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

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Grain prices advanced moderately in the October-December quarter reflecting the generally favorable feeding ratios and the high level of exports. However, prices declined in January. This was due in part to the realization of the record world wheat crop, slackening export interest and record crops of corn, soybeans and grain sorghum in this country. Despite the decline, prices the first three weeks of January were well above a year earlier. Stocks of feed grains on January 1 were 10 percent less than last year. Wheat stocks were the smallest since 1952 while soybean stocks were 17 percent above the previous high of a year earlier.

WHEAT ... prices fluctuated rather sharply during the first half of the 1966-67 season. No. 1 Hard Winter wheat at Kansas City climbed to around \$2.00 per bushel the middle of July and again early in September. Prices dropped to \$1.70 on October 4 and then gradually edged up to \$1.91 on December 1. The average for the first three weeks of January was \$1.78 which compares with \$1.64 a year earlier. Other classes showed similar price fluctuations with No. 1 Dark Northern Spring at Minneapolis averaging \$1.90 in January this year compared with \$1.75 last year. No. 2 Soft Red Winter at Chicago was \$1.73 in January 1967 as against \$1.71 in January 1966. Stocks of wheat in all positions on January 1 totaled 1,046 million bushels -- a drop of 290 million from a year earlier. Commodity Credit Corporation owned only 179 million bushels of wheat on January 1 as against 572 million a year ago. In addition 153 million were under price support or resale loan. Exports of wheat and flour totaled a record 437 million bushels the first half of the season -- 44 million more than a year earlier. Milling of wheat for flour at a little over 300 million bushels was about the same as last year. The quantity remaining for feed the first six months totaled 41 million -- well below the 95 million for the same months last season. Wheat supplies in Canada for 1966-67 totaled 1,267 million bushels, 105 million more than for 1965-66. Canadian exports of wheat and flour totaled around 250 million bushels, August through December this season, as against 275 million the same months of 1965.

RYE ... prices thus far this season averaged 8¢ per bushel above the same months a year earlier. However, prices in January at Minneapolis were 5¢ per bushel below a year ago. Rye stocks of 28.1 million bushels were 2 percent less than last year. Exports totaled about 2.0 million the first half of the season, slightly above the previous year. Consumption of rye for alcohol and milling the first six months were a little below last year. CCC-owned stocks of 8.2 million bushels were sharply above recent years.

CORN ... prices at the farm for the first three months of the season averaged 24¢ per bushel above a year earlier. However, with slackening export demand, market prices in January were only 8¢ per bushel above January 1966. Stocks of corn in all positions on January 1 totaled 3,663 million bushels, a

drop of 379 million from a year ago. Of the total stocks, CCC owned only 120 million bushels with 391 million outstanding under price support or resale loans. Exports of 136 million bushels the first quarter were sharply below the 193 million exported a year earlier. The quantity used for wet milling and alcohol was down slightly from last season. Around 1,057 million bushels of corn remained for feed the first quarter -- 150 million more than last year and 210 million above average. The number of grain consuming animal units fed in 1966-67 is currently estimated at 173.9 million compared with 167.4 million in 1965-66 and 169.9 the 5-year average. On this basis 6.0 bushels of corn were fed per animal unit the first quarter this season as against 5.4 last season and 5.0 bushels the average.

OATS ... prices at the farm for the first half of the season averaged 5¢ per bushel above a year earlier. Reflecting smaller supplies, market prices in January were about 4¢ higher than last year. Stocks of oats on January 1 totaled 660 million bushels -- 102 million less than a year earlier. Disappearance the first half of the season, mainly for feed, totaled 455 million bushels. This was a little above last year but well below average. Exports of 15.6 million bushels the first six months of this season compare with 22.3 million the same months of 1965-66.

BARLEY ... prices at the farm, July-December, averaged 5¢ per bushel above the same months of 1965. Market prices for choice malting barley at Minneapolis in January were 2¢ higher while feed barley averaged 2¢ lower. Stocks in all positions on January 1 at 291 million bushels were the smallest in 10 years and 10 million below last year. Disappearance of 207 million bushels the first half of the season was slightly above the previous season but 6 percent below average. Exports of 28 million compare with 38 million exported the first half of the previous season. Industrial usage, mainly for beer, was about at last year's level while consumption for feed totaled 128 million as against only 110 million a year earlier.

GRAIN SORGHUM ... prices at the farm for October-December averaged 6¢ per cwt. above a year earlier reflecting the record exports. Market prices in January were around 15¢ per cwt. above a year earlier. Stocks of 462 million cwt. on January 1 were 16 percent less than last year. Of the total stocks, CCC owned around 162 million cwt. compared with 276 million a year earlier. Exports of 42 million cwt. the first quarter were the largest of record and compare with 28 million the first quarter of 1965-66. The quantity remaining for feed at 117 million cwt. was only slightly above a year earlier but 46 percent above average.

SOYBEAN ... prices at Illinois points for October through January averaged 34¢ per bushel above a year earlier reflecting in part continued record exports and crushings. Prices at these points in January were 11¢ above January 1966. Stocks of 725 million bushels on January 1 were 106 million more than a year ago. Crushings of 179 million, September through December, and exports of 109 million were both slightly above the record of a year ago. Through December 31 farmers had put 116 million bushels of 1966-crop soybeans under price support as against 67 million a year earlier.

FLAXSEED ... averaged \$3.14 per bushel at Minneapolis the first part of January compared with \$3.15 in July and \$3.03 in January a year ago. Flaxseed stocks of 22 million are down one-third from a year earlier. Exports of flaxseed, July-December, of nearly 5 million were well above the 3.3 million exported the year before. Crushings of about 15 million compare with 11 million crushed the first half of 1965-66. Farmers put only 1.6 million bushels under price support by the end of December as against 8.5 million a year earlier.

GRAINS: MONTHLY AVERAGE CASH PRICES

(All prices in cents per bushel except grain sorghum in cents per cwt.)

COMMODITY	MARKET	GRADE	Jan. 1967 1/	Dec. 1966	Nov. 1966	Jan. 1966	Loan Rate	
							1966	1965
WHEAT	Kansas City	No. 1 Hard Winter, Ord. Prot.	178	186	185	164	143	143
		No. 1 Hard Winter, 13% Prot.	181	189	189	172	147½	147½
	Fort Worth	No. 1 Hard Winter	208	215	214	193	167	167
		No. 2 Yellow Hard Winter	173	180	176	169	148	143
	Chicago	No. 2 Red Winter	173	180	176	171	148	148
		No. 2 Red Winter	166	175	171	171	-	-
	Toledo	No. 2 Soft White	166	175	171	174	-	-
		No. 2 Hard Winter	183	188	183	171	148	148
	St. Louis	No. 2 Red Winter	175	188	177	173	148	148
		No. 1 DNS, Ord. Prot.	190	193	193	175	156	158
	Minneapolis	No. 1 DNS, 13% Prot.	191	195	195	178	160½	162½
		No. 1 DNS, 15% Prot.	192	195	197	188	166½	168½
		No. 1 H. Amber Durum (Choice)	210	213	211	168	161	163
	Portland	No. 1 Soft White	175	173	173	160	146	144
RYE	Baltimore	No. 1 Hard Winter, Ord. Prot.	185	187	189	166	146	144
		No. 2 Red Winter (garlicky)	159	164	160	157	153	153
		No. 2	118	121	119	123	123	124
CORN	Kansas City	No. 2 White	152	153	152	139	-	-
		No. 2 Yellow	140	142	139	134	-	-
	Omaha	No. 2 Yellow	133	136	134	129	-	-
		No. 2 Yellow	142	145	135	132	-	-
	Chicago	No. 3 Yellow	139	141	131	129	-	-
		No. 2 Yellow	137	141	134	130	-	-
	St. Louis	No. 2 Yellow	146	146	142	136	-	-
	Minneapolis	No. 2 Yellow	133	137	133	125	-	-
OATS	Kansas City	No. 2 White	81	80	80	78	-	-
	Chicago	No. 2 Extra Heavy White	80	78	79	78	-	-
	Toledo	No. 2 White	78	77	77	79	-	-
	Minneapolis	No. 2 Extra Heavy White	73	73	74	69	-	-
	Portland	No. 2 Extra Heavy White	82	80	79	79	-	-
BARLEY	Kansas City	No. 3	121	120	120	118	95	95
		No. 3 or better Malting (Choice)	141	141	143	139	96	96
		No. 3 or better	121	122	123	123	96	96
	Portland	No. 2 Western 45 lbs.	124	125	121	133	103	103
	Stockton	No. 2 Western 46 lbs.	143	139	137	128	107	107
	Los Angeles	No. 2 Western 46 lbs.	141	142	139	137	107	107
GRAIN SORGHUM	Kansas City	No. 2 Yellow	211	210	203	197	178	193
	Fort Worth	No. 2 Yellow	241	238	227	225	204	217
	Los Angeles	No. 2 Yellow	257	254	244	241	221	234
SOYBEANS	Chicago	No. 1 Yellow	296	300	299	284	-	-
	Toledo	No. 1 Yellow	283	290	286	282	-	-
	Minneapolis	No. 1 Yellow	279	286	289	273	-	-
	Illinois Pts.	No. 1 Yellow	288	295	289	277	-	-
FLAXSEED	Minneapolis	No. 1	314	315	317	303	315	315

NOTE: The monthly average price is the simple average of the daily closing prices.

1/ Preliminary.

Wheat: Supply and distribution, 1960-66
SUPPLY

Year and quarter	Stocks at beginning of period Farms : CCC : Mills, elevators : Total : 1/ : & warehouses 2/ : stocks	Production	Imports: grain : only	Total supply
--1,000 bushels--				
1960-65 Av.:				
July-Sept...	101,182 : 48,919 : 1,078,438	:1,228,539:1,221,844:	539 : 2,450,922	
Oct.-Dec...	467,962 : 46,883 : 1,582,520	:2,097,365:	: 895 : 2,098,260	
Jan.-Mar...	359,501 : 47,647 : 1,378,911	:1,786,059:	: 1,850 : 1,787,909	
Apr.-June...	216,465 : 40,668 : 1,183,706	:1,440,839:	: 1,251 : 1,442,090	
Season...	:	:1,228,539:1,221,844:	4,535 : 2,454,918	
1965-66				
July-Sept...	132,919 : 11,049 : 673,691	: 817,659:1,315,613:	123 : 2,133,395	
Oct.-Dec...	558,292 : 10,818 : 1,134,884	:1,703,994:	: 37 : 1,704,031	
Jan.-Mar...	405,314 : 10,650 : 920,026	:1,335,990:	: 224 : 1,336,214	
Apr.-June...	255,582 : 10,467 : 651,276	: 917,325:	: 163 : 917,488	
Season...	:	: 817,659:1,315,613:	547 : 2,133,819	
1966-67				
July-Sept...	130,771 : 9,707 : 394,692	: 535,170:1,310,642:	962 : 1,846,774	
Oct.-Dec...	543,737 : 7,661 : 889,552	:1,440,950:	: 100 : 1,441,050	
Jan.-Mar...	408,733 : 3,926 : 633,402	:1,046,061:	:	
Apr.-June...	:	:	:	
Season...	:	:	:	

DISTRIBUTION

Year and quarter	Used for seed	Milled for flour 3/	Exports grain : only	Feed and residual : 4/	Total	Distribution - flour in terms of grain	Domestic	Exported
--1,000 bushels--								
1960-65 Av.:								
July-Sept...	27,051 : 148,083	: 139,365 : 39,057	: 353,556 : 126,070	: 22,013				
Oct.-Dec...	20,330 : 157,069	: 156,485 : -21,683	: 312,201 : 131,491	: 25,578				
Jan.-Mar...	131 : 151,454	: 149,305 : 46,181	: 347,071 : 127,081	: 24,373				
Apr.-June...	14,304 : 148,216	: 173,622 : -23,419	: 312,723 : 122,581	: 25,635				
Season...	61,816 : 604,822	: 618,777 : 40,136	:1,325,551 : 507,223	: 97,599				
1965-66								
July-Sept...	23,400 : 148,311	: 187,743 : 69,947	: 429,401 : 129,614	: 18,697				
Oct.-Dec...	23,300 : 152,434	: 166,820 : 25,487	: 368,041 : 132,485	: 19,949				
Jan.-Mar...	105 : 144,744	: 213,160 : 60,880	: 418,889 : 131,869	: 12,875				
Apr.-June...	14,262 : 146,093	: 217,817 : 4,146	: 382,318 : 123,934	: 22,159				
Season...	61,067 : 591,582	: 785,540 : 160,460	:1,598,649 : 517,902	: 73,680				
1966-67								
July-Sept...	35,600 : 150,702	: 211,648 : 7,874	: 405,824 : 131,650	: 19,052				
Oct.-Dec...	25,450 : 151,780	: 185,000 : 32,759	: 394,989 : 130,323	: 21,457				
Jan.-Mar...	:	:	:	:				
Apr.-June...	:	:	:	:				
Season...	:	:	:	:				

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Does not include Canadian wheat milled in bond, but includes about 10,000,000 bushels of wheat used annually for breakfast food.

4/ Mostly quantity fed, but includes industrial use, waste, loss, and statistical errors in estimates.

Rye: Supply and distribution, 1960-66

SUPPLY

Year and quarter	:	Stocks at beginning of period				:	Produc- tion	Imports: grain : only :	Total supply			
	:	Farms	: CCC 1/	:Mills, elevators & warehouses 2/	: Total stocks :	:						
1960-65 Av.		:	--1,000 bushels--									
July-Sept.....	:	2,424	217	:	6,323	:	8,964	32,559	:	712	:	42,235
Oct.-Dec.....	:	16,503	200	:	13,640	:	30,343	:	:	223	:	30,566
Jan.-Mar.....	:	10,072	165	:	10,768	:	21,005	:	:	198	:	21,203
Apr.-June.....	:	6,408	158	:	9,142	:	15,708	:	:	274	:	15,982
Season.....	:	:	:	:	:	:	8,964	32,559	:	1,407	:	42,930
1965-66		:										
July-Sept.....	:	2,711	167	:	10,048	:	12,926	33,223	:	406	:	46,555
Oct.-Dec.....	:	18,182	582	:	17,240	:	36,004	:	:	93	:	36,097
Jan.-Mar.....	:	13,141	585	:	15,092	:	28,818	:	:	526	:	29,344
Apr.-June.....	:	9,945	585	:	14,284	:	24,814	:	:	728	:	25,542
Season.....	:	:	:	:	:	:	12,926	33,223	:	1,753	:	47,902
1966-67		:										
July-Sept.....	:	3,955	612	:	14,444	:	19,011	27,921	:	298	:	47,230
Oct.-Dec.....	:	15,610	683	:	21,505	:	37,798	:	:	170	:	37,968
Jan.-Mar.....	:	9,479	605	:	18,048	:	28,132	:	:	:	:	:
Apr.-June.....	:	:	:	:	:	:	:	:	:	:	:	:
Season.....	:	:	:	:	:	:	:	:	:	:	:	:

DISTRIBUTION

Year and quarter	: Used for seed	: Used for alcohol	: Milled for flour	: Exports grain only	: Feed and residual 3/	: Total
--1,000 bushels--						
1960-65 Av.						
July-Sept.....	2,817	: 668	: 1,159	: 2,754	: 4,497	: 11,895
Oct.-Dec.....	2,819	: 1,191	: 1,196	: 2,345	: 2,008	: 9,559
Jan.-Mar.....	327	: 1,273	: 1,182	: 1,711	: 1,002	: 5,495
Apr.-June.....	163	: 1,000	: 1,139	: 2,795	: 1,434	: 6,531
Season.....	6,126	: 4,132	: 4,676	: 9,605	: 8,941	: 33,480
1965-66						
July-Sept.....	2,587	: 803	: 1,285	: 742	: 5,134	: 10,551
Oct.-Dec.....	2,587	: 1,116	: 1,326	: 796	: 1,454	: 7,279
Jan.-Mar.....	300	: 1,353	: 1,382	: 137	: 1,358	: 4,530
Apr.-June.....	150	: 1,121	: 1,246	: 2,139	: 1,875	: 6,531
Season.....	5,624	: 4,393	: 5,239	: 3,814	: 9,821	: 28,891
1966-67						
July-Sept.....	2,392	: 875	: 1,298	: 1,228	: 3,639	: 9,432
Oct.-Dec.....	2,392	: 900	: 1,291	: 732	: 4,521	: 9,836
Jan.-Mar.....	:	:	:	:	:	:
Apr.-June.....	:	:	:	:	:	:
Season.....	:	:	:	:	:	:

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Mostly quantity fed, but also includes waste, loss, and statistical errors in estimates.

Corn: Supply and distribution, 1960-66

SUPPLY

Year and quarter	:	Stocks at beginning of period				:	Produc- tion	:	Imports: grain only	:	Total supply	
	:	Farms	:	CCC 1/	:	Mills, elevators: & warehouses	:	2/ stocks	:		:	
	:	--1,000 bushels--										
1960-65 Av.	:											
Oct.-Dec....	:	556,722	:	501,771	:	603,102	:	1,661,595	:	3,722,911	:	244 :5,384,750
Jan.-Mar....	:	3,019,877	:	546,647	:	781,156	:	4,347,680	:		:	271 :4,347,951
Apr.-June....	:	2,089,368	:	506,127	:	654,674	:	3,250,169	:		:	331 :3,250,500
July-Sept....	:	1,437,958	:	424,335	:	482,690	:	2,344,983	:		:	243 :2,345,226
Season....	:	:	:	:	:	:	:	1,661,595	:	3,722,911	:	1,089 :5,385,595
1965-66	:											
Oct.-Dec....	:	581,497	:	307,608	:	257,985	:	1,147,090	:	4,084,342	:	156 :5,231,588
Jan.-Mar....	:	3,084,863	:	299,291	:	657,184	:	4,041,338	:		:	263 :4,041,601
Apr.-June....	:	2,122,751	:	262,073	:	478,469	:	2,863,293	:		:	212 :2,863,505
July-Sept....	:	1,323,576	:	193,104	:	266,180	:	1,782,860	:		:	100 :1,782,960
Season....	:	:	:	:	:	:	:	1,147,090	:	4,084,342	:	731 :5,232,163
1966-67	:											
Oct.-Dec....	:	529,705	:	134,369	:	176,169	:	840,243	:	4,103,323	:	68 :4,943,634
Jan.-Mar....	:	2,884,666	:	108,491	:	669,434	:	3,662,591	:		:	
Apr.-June....	:	:	:	:	:	:	:	:	:	:	:	
July-Sept....	:	:	:	:	:	:	:	:	:	:	:	
Season....	:	:	:	:	:	:	:	:	:	:	:	

DISTRIBUTION

Year and quarter	Used for seed	Wet process	Used for alcohol	Exports grain only	Feed and residual 3/	Total
--1,000 bushels--						
1960-65 Av.						
Oct.-Dec....	-	42,812	8,242	111,023	874,993	1,037,070
Jan.-Mar....	2,258	43,952	8,247	99,345	943,979	1,097,781
Apr.-June....	9,033	46,404	7,771	112,588	729,650	905,446
July-Sept....	-	46,519	5,914	100,222	654,397	807,052
Season....	11,291	179,687	30,174	423,178	3,203,019	3,847,349
1965-66						
Oct.-Dec....	-	51,045	7,884	192,532	938,789	1,190,250
Jan.-Mar....	2,186	49,193	8,512	165,472	952,945	1,178,308
Apr.-June....	8,745	52,022	8,252	172,831	838,795	1,080,645
July-Sept....	-	52,068	5,500	138,890	746,259	942,717
Season....	10,931	204,328	30,148	669,725	3,476,788	4,391,920
1966-67						
Oct.-Dec....	-	50,326	7,058	136,069	1,087,590	1,281,043
Jan.-Mar....	:	:	:	:	:	:
Apr.-June....	:	:	:	:	:	:
July-Sept....	:	:	:	:	:	:
Season....	:	:	:	:	:	:

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Mostly quantity fed, but includes corn for dry milling and farm household use currently estimated at 120 million bushels annually. Also includes waste, loss, and statistical errors in estimates.

Oats: Supply and distribution, 1960-66

SUPPLY

Year and quarter	Stocks at beginning of period				Production	Imports:	
	Farms	CCC 1/	Mills, elevators: & warehouses 2/	Total stocks		grain	Total supply
						only	
--1,000 bushels--							
1960-65 Av:							
July-Sept..	241,500	2,169	47,999	291,668	998,722	492	1,290,882
Oct.-Dec..	852,959	2,666	112,721	968,346		694	969,040
Jan.-Mar..	692,797	2,664	80,438	775,899		750	776,649
Apr.-June..	437,885	2,513	65,766	506,164		795	506,959
Season..				291,668	998,722	2,731	1,293,121
1965-66							
July-Sept..	219,920	6,520	56,250	282,690	926,851	692	1,210,233
Oct.-Dec..	780,118	9,403	129,210	918,731		876	919,607
Jan.-Mar..	659,865	9,406	93,199	762,470		963	763,433
Apr.-June..	448,355	9,388	77,870	535,613		673	536,286
Season..				282,690	926,851	3,204	1,212,745
1966-67							
July-Sept..	240,746	9,389	66,071	316,206	798,089	494	1,114,789
Oct.-Dec..	675,361	9,636	147,915	832,912		712	833,624
Jan.-Mar..	554,800	7,232	98,310	660,342			
Apr.-June..							
Season..							

DISTRIBUTION

Year and quarter	:	Used for seed	:	Exports grain only	:	Feed and residual 3/	:	Total
<hr/>								
				--1,000 bushels--				
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1960-65 Av:								
July-Sept.	:	3,723	:	6,739	:	312,054	:	322,516
Oct.-Dec.	:	3,723	:	2,922	:	186,497	:	193,142
Jan.-Mar.	:	14,891	:	1,790	:	253,803	:	270,484
Apr.-June	:	52,120	:	3,985	:	156,112	:	212,217
Season	:	74,457	:	15,436	:	908,466	:	998,359
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1965-66								
July-Sept.	:	3,025	:	9,195	:	279,282	:	291,502
Oct.-Dec.	:	3,025	:	13,167	:	140,945	:	157,137
Jan.-Mar.	:	12,101	:	1,504	:	214,215	:	227,820
Apr.-June	:	42,354	:	12,346	:	165,380	:	220,080
Season	:	60,505	:	36,212	:	799,822	:	896,539
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1966-67								
July-Sept.	:	2,967	:	8,587	:	270,323	:	281,877
Oct.-Dec.	:	2,967	:	7,027	:	163,288	:	173,282
Jan.-Mar.	:		:		:		:	
Apr.-June	:		:		:		:	
Season	:		:		:		:	

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Mostly quantity fed, but includes oats for oatmeal currently estimated at 45 million bushels annually. Also includes waste, loss, and statistical errors in estimates.

Barley: Supply and distribution, 1960-66

SUPPLY

Year and quarter	Stocks at beginning of period				Produc- tion	Imports:	Total supply
	Farms	CCC 1/	Mills, elevators: & warehouses 2/	Total stocks		grain only	
	--1,000 bushels--						
<u>1960-65 Av.</u>							
July-Sept....	59,539	11,238	74,149	144,926	405,613	1,870	552,409
Oct.-Dec....	267,515	12,056	160,615	440,186		4,758	444,944
Jan.-Mar....	198,886	10,857	126,700	336,443		717	337,160
Apr.-June....	119,520	9,910	97,751	227,181		2,254	229,435
Season....				144,926	405,613	9,599	560,138
<u>1965-66</u>							
July-Sept....	40,704	6,503	54,643	101,850	392,279	1,538	495,667
Oct.-Dec....	243,804	6,384	137,146	387,334		2,830	390,164
Jan.-Mar....	184,514	6,058	110,240	300,812		567	301,379
Apr.-June....	99,174	5,769	88,192	193,135		1,299	194,434
Season....				101,850	392,279	6,234	500,363
<u>1966-67</u>							
July-Sept....	46,132	5,325	53,306	104,763	389,557	350	494,670
Oct.-Dec....	245,252	5,118	135,731	386,101		2,900	389,001
Jan.-Mar....	177,193	4,786	108,548	290,527			
Apr.-June....							
Season....							

DISTRIBUTION

Year and quarter	Used for seed	Industrial use 2/	Exports grain only	Feed and residual 4/	Total
--1,000 bushels--					
1960-65 Av.					
July-Sept....	1,783	23,545	13,456	73,438	112,222
Oct.-Dec.....	3,122	19,225	19,694	66,461	108,502
Jan.-Mar.....	5,351	20,713	14,818	68,899	109,781
Apr.-June.....	12,041	25,230	23,195	37,151	97,617
Season.....	22,297	88,713	71,163	245,949	428,122
1965-66					
July-Sept....	1,293	25,083	16,307	65,650	108,333
Oct.-Dec.....	2,262	21,363	21,355	44,372	89,352
Jan.-Mar.....	3,878	23,168	14,468	66,730	108,244
Apr.-June.....	8,725	27,779	22,457	30,710	89,671
Season.....	16,158	97,393	74,587	207,462	395,600
1966-67					
July-Sept....	1,385	27,166	14,483	65,535	108,569
Oct.-Dec.....	2,424	20,000	13,403	62,647	98,474
Jan.-Mar.....					
Apr.-June.....					
Season.....					

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated, including merchant mills.

3/ Used for brewing, distilling, malt products, and pearling.

4/ Mostly quantity fed, but includes waste, loss, and statistical errors in estimates.

Grain sorghum: Supply and distribution, 1960-66

SUPPLY

Year and quarter	Stocks at beginning of period				Produc- tion	Total supply
	Farms	CCC 1/	Mills, elevators: & warehouses 2/	Total stocks		
				--1,000 cwt.--		
1960-65 Av.						
Oct.-Dec.....	17,583	2,690	343,503	363,776	300,791	664,567
Jan.-Mar.....	99,612	2,677	465,745	568,034		568,034
Apr.-June.....	56,518	2,552	405,590	464,660		464,660
July-Sept.....	30,586	2,669	366,389	399,644		399,644
Season.....				363,776	300,791	664,567
1965-66						
Oct.-Dec.....	26,568	2,635	287,497	316,700	376,711	693,411
Jan.-Mar.....	119,234	2,634	425,846	547,714		547,714
Apr.-June.....	74,809	2,644	328,067	405,520		405,520
July-Sept.....	39,957	2,679	255,773	298,409		298,409
Season.....				316,700	376,711	693,411
1966-67						
Oct.-Dec.....	28,344	2,644	188,085	219,073	403,432	622,505
Jan.-Mar.....	133,962	2,594	324,990	461,546		
Apr.-June.....						
July-Sept.....						
Season.....						

DISTRIBUTION

Year and quarter	Used for seed	Industrial and food uses 3/	Exports	Feed and residual 4/	Total
				--1,000 cwt.--	
1960-65 Av.					
Oct.-Dec.....	-	1,456	14,574	80,502	96,532
Jan.-Mar.....	113	1,456	14,043	87,762	103,374
Apr.-June.....	1,016	1,456	14,846	47,698	65,016
July-Sept.....	-	1,456	16,707	19,293	37,456
Season.....	1,129	5,824	60,170	235,255	302,378
1965-66					
Oct.-Dec.....	-	1,540	27,980	116,177	145,697
Jan.-Mar.....	114	1,540	40,883	99,657	142,194
Apr.-June.....	1,030	1,540	34,965	69,576	107,111
July-Sept.....	-	1,540	45,130	32,666	79,336
Season.....	1,144	6,160	148,958	318,076	474,338
1966-67					
Oct.-Dec.....	-	1,540	42,114	117,305	160,959
Jan.-Mar.....					
Apr.-June.....					
July-Sept.....					
Season.....					

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Principally alcohol and distilled spirits. Includes allowance for wet-process milling.

4/ Mostly quantity fed, but includes other uses, waste, loss, and statistical errors in estimates.

Soybeans: Supply and distribution, 1960-66
SUPPLY

Year and quarter	Stocks at beginning of period				Produce- tion	Total supply
	Farms	CCC 1/	Mills, elevators: & warehouses 2/	Total stocks		
1960-65 Av.				--1,000 bushels--		
Sept.-Dec.	N.A.	N.A.	N.A.	54,100	660,582	714,682
Jan.-Mar.	221,989	115	289,847	511,951		511,951
Apr.-June.	132,345	6	204,589	336,940		336,940
July-Aug.	36,851	17	100,100	136,968		136,968
Season.				54,100	660,582	714,682
1965-66						
Sept.-Dec.	7,568	0	22,131	29,699	845,608	875,307
Jan.-Mar.	284,310	0	334,554	618,864		618,864
Apr.-June.	149,747	0	225,888	375,635		375,635
July-Aug.	19,155	0	114,867	134,022		134,022
Season.				29,699	845,608	875,307
1966-67						
Sept.-Dec.	4,412	0	31,227	35,639	931,491	967,130
Jan.-Mar.	347,060	0	377,544	724,604		
Apr.-June.						
July-Aug.						
Season.						

DISTRIBUTION

Year and quarter	Used for seed	-Crushed at mills	Exports	Feed and residual 3/	Total
1960-65 Av.				--1,000 bushels--	
Sept.-Dec.	-	149,815	73,615	-20,699	202,731
Jan.-Mar.	-	114,786	36,643	23,582	175,011
Apr.-June.	35,546	109,481	40,115	17,111	202,253
July-Aug.	-	71,127	22,401	-6,240	87,288
Season.	35,546	445,209	172,774	13,754	667,283
1965-66					
Sept.-Dec.	-	171,613	107,863	-23,033	256,443
Jan.-Mar.	-	144,717	58,220	40,292	243,229
Apr.-June.	42,438	138,700	61,339	-869	241,608
July-Aug.	-	82,447	23,169	-7,233	98,383
Season.	42,438	537,477	250,591	9,157	839,663
1966-67					
Sept.-Dec.	-	178,907	109,422	-45,803	242,526
Jan.-Mar.					
Apr.-June.					
July-Aug.					
Season.					

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Mostly quantity fed, but includes waste, loss, and statistical errors in estimates.

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Grains: Quantity outstanding under support and owned by CCC compared with
total stocks, January 1, 1967 and 1966
(Data in 1,000 bushels except grain sorghum in 1,000 cwt.)

Grain	Under support		Owned by CCC	Total under support and owned by CCC	Total stocks 3/	% of stocks controlled by CCC
	Current crop outstanding	Prior crops outstanding				
	1/	2/				
<u>January 1, 1967</u>						
Wheat	95,052	58,005	4/215,582	368,639	1,046,061	35
Rye	1,618	-	8,161	9,779	28,132	35
Corn	110,029	281,127	4/ 55,521	546,677	3,662,591	15
Oats	17,534	39,139	46,723	103,396	660,342	16
Barley	11,388	4,943	7,245	23,576	290,527	8
Grain Sorghum	9,786	20,256	4/186,035	216,077	461,546	47
Soybeans	114,787	-	-	114,787	724,604	16
Flaxseed	1,587	-	9,078	10,665	21,973	49
<u>January 1, 1966</u>						
Wheat	112,297	68,921	571,781	752,999	1,335,990	56
Rye	4,670	-	5,705	10,375	28,818	36
Corn	102,218	356,059	529,940	988,217	4,041,338	24
Oats	34,530	38,165	40,898	113,593	762,470	15
Barley	12,684	6,975	17,638	37,297	300,812	12
Grain Sorghum	41,626	19,263	276,167	337,056	547,714	62
Soybeans	64,824	-	2	64,826	618,864	10
Flaxseed	8,480	-	5,170	13,650	32,765	42

- 1/ Quantity of current crop placed under support minus the quantity of loans repaid.
2/ Quantity of previous crops outstanding under resale programs.
3/ Total grain in all positions as reported by Crop Reporting Board.
4/ Total owned by CCC is estimated to be overstated by 37 million bushels of wheat, 37 million bushels of corn, and 42 million bushels (23.5 cwt.) of grain sorghum because of unrecorded deliveries.